

OWDA Brownfield Loan Program



Brownfields Training
December 9, 2010

OWDA's Brownfield Loan Fund

- Loan fund created in 1995
- Funded by OWDA Special Projects Fund
- Currently \$8 million available for loans



Loan Fund Opportunities

- | | |
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| <ul style="list-style-type: none"> ➢ Phase II Assessment <ul style="list-style-type: none"> - Max Amount \$500,000 - Interest rates and fees vary by loan - Max 5 years terms - Eligible Costs <ul style="list-style-type: none"> • Assessment Activities | <ul style="list-style-type: none"> ➢ Cleanup/Remediation <ul style="list-style-type: none"> - Max Amount \$5,000,000 - Interest rates and fees vary by loan - Max 10 years terms - Eligible Costs <ul style="list-style-type: none"> • Remediation Activities • Demolition Activities |
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Eligibility Requirements

- Eligible Borrowers:
 - Local Government Agencies
 - Municipalities – Cities, Villages, Townships
 - Counties
 - Port Authorities
 - Private Entities
 - PRP eligible not under enforcement
- VAP Compliant Assessments and Remedial Plans
- Proof of ability to repay loan
- Redevelopment Plan or End User for Cleanups
- Eligible Site: Any real property with contamination above applicable standards

Loan Process

Application

- PRAM prior to application
- Application to ODOD
- Application review
- Initial loan terms by ODOD & applicant

Approval

- ODOD Recommendation to OWDA Board
- Presentation at OWDA Board Meeting
- Loan Closing by OWDA

* No Public Comment Period

* No Controlling Board

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